

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Budget Estimates 2020-21– Release of an amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only) from the Budget provision 2020-21 to meet the expenses of M/s AP High Grade Steels Ltd. from time to time as Govt of AP equity in the project – Administrative Sanction – Orders –Issued.

INDUSTRIES & COMMERCE (P&I) DEPARTMENT

G.O Rt.No.188.

Date:21/09/2020
Read the following:

- 1.G.O Ms. No.106, Industries & Commerce(P&I) Department, Dt.04.12.2019.
2. From MD, APHSL, Efile no.INC65-OPCL0BUDG(AFUN)/1/2020-MD-INC65.
- 3.U.O.No.FIN01-FMU0ASD(IC)/114/2020-FMU-IIEIC.dt:03.08-2020.

ORDER:

In the G.O. 1st read above, a new company was incorporated in the name of M/s AP High Grade Steels Ltd., a 100% owned by Government of Andhra Pradesh under Companies Act 2013 for the purpose of establishing an Integrated Steel Plant in YSR Kadapa District.

2. In the reference 2nd read above, the MD, APHSL has stated that Government have mandated that the entire implementation of the project i.e establishing integrated steel plant, needs to be carries out expeditiously to complete by mid-2023. Accordingly, functional manpower resources need to be inducted in the company in a phased manner i.e PreConstruction, construction & commissioning and regular operations stages of the plant.

3. Further, MD, APHSL has informed that it is imperative that experienced Consultants and agencies have to be engaged at this point of time to support APHSL, which will include aspects related to Strategy, market research, consultants for reaching out to prospective JV Partners/Investors, financing technology, engineering, legal, admin and other support systems. As the project is set to take off in few months, there is a substantial requirement of able agencies at this point of time. It is brought to the notice that some amount of flexibility with respect to fund utilisation is essential in order to ensure seamless engagement/ payments with the purview of GFR of Government of AP.

4. The MD has therefore requested the Government to consider depositing Rs.50 Crores with APHSL., in order to meet the above said expenses from time to time as Govt of AP equity in the project irrespective of whether execution of the project will be done independently by APHSL or with the JV Partner.

5. After Careful examination of the request of Managing Director, M/s AP High Grade Steels Ltd, Government hereby permit to transfer an amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only) from the Budget provision 2020-21 under HOA 4875-60-800-11-09-530-531 to Green Channel PD Account HoA **8443001061620086001VN** with DDO Code 90000038488 as detailed below to meet the expenses of M/s AP High Grade Steels Ltd from time to time:

(P.T.O)

(Rs.in Crores)

Sl . No	Head of Account	Ch arg ed/ Vot ed	Provi sion In BE 2020 -21	Addl. Amo unt Sanc tione d	Amount Reappr opriate d	Total Provisi on 2020- 21	Amount already authori zed	Amo unt auth orize d now	Balance amount availabl e
Scheme Name: Kadapa Steel Plant. Procedure of Drawal of funds: Adjustment to Green Channel PD Account Drawing Officer: Concerned DDO									
1	4875- 60- 800- 11- 09- 530- 531	V	250. 00	0	0	250.00	72.367 5416	50.0 0	127.632 4584
Total			250. 00	0	0	250.00	72.367 54 16	50.0 0	127.632 4584

6. The Managing Director, M/s AP High Grade Steels Ltd, Mangalagiri shall take further necessary action in the matter accordingly.

7. This order issues with the concurrence Finance(FMU,I&I,Energy and I&C) Dept vide their U.O No. FIN01-FMU0ASD(IC)/114/2020-FMUIIEIC, dt: 03.08.2020.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To

The Managing Director, M/s AP High Grade Steels Ltd., APIIC Towers Mangalagiri, Guntur Dist.

Copy to:

The Finance (FMU -I&I, Energy and I&C) Dept., Govt., of A.P., Velagapudi.

The CEO,CFMS, Ibrahimpatnam, Vijayawada.

The Industries & Commerce(OP-Claims) Department, AP Secretariat.

The Pay & Accounts Officer, A.P., Ibrahimpatnam, Vijayawada.

P.S to Special Chief Secretary to Government &CIP, Ind.& Com Dept.,

The Accountant General, Andhra Pradesh, Vijayawada.

SF/SC.

//FORWARDED:: BY ORDER//

SECTION OFFICER